

Subject: Re: 2017 Assessment Refunds - 2017 Financial Review
From: Rita Moreno <rita.moreno@lacity.org>
Date: 07/30/2018 12:16 PM
To: Tara Devine <tara@venicebeachbid.com>
CC: Holly Wolcott <Holly.Wolcott@lacity.org>

You should use the actual amount received in 2017 and subtract the expenses incurred, as indicated to us in the 2017 4th quarter report. I'm not sure if that is consistent with the amount Marcus discusses in his email.

On Mon, Jul 30, 2018 at 12:03 PM, Tara Devine <tara@venicebeachbid.com> wrote:

We have been trying to wait for a confirmation from the City on the total refund amount, but we're going to proceed with the annual financial review as stipulated below unless we get different information this week.

----- Forwarded message -----

From: "Marcus Lieber" <Marcus.Lieber@armaninollp.com>
Date: Jul 30, 2018 11:42 AM
Subject: 2017 Assessment Refunds - 2017 Financial Review
To: "Tara Devine" <tara@venicebeachbid.com>, "steve@venicebeachbid.com" <steve@venicebeachbid.com>
Cc:

Hi Tara,

Has the BID received any confirmation on the 2017 refund amount, from the City of Los Angeles?

Fabio is going to propose recording a liability at 12.31.17, to account for the refund. If we have not received confirmation from the city, he'll use the \$1,256,878 figure that we used for the 2018 cash flow exercise.

Thanks,

Marcus Lieber
Manager
Business Management

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